

Montgomery County Employees' Retirement System (MCERS)

Electronic Direct Deposit Authorization Form – Benefit Payments

I hereby make the following requests and authorizations relating to my benefit payments from the Montgomery County Employees' Retirement System: (1) I request and authorize you to initiate credit entries to my Account indicated below; (2) I request and authorize you to initiate debit entries and adjustments for any credit entries made in error to the Account; and (3) I request and authorize the Financial Institution named below to credit and/or debit any such entries to the Account.

1. Participant Name _____
(First Name) (Last Name)
2. Social Security Number _____
3. Participant Home Address _____

(City) (State) (Zip Code)
4. Daytime Phone Number _____
5. Financial Institution's Name _____
6. Account Type ☐ Checking ☐ Saving ☐ Other _____
7. Basic Information _____
(Bank Routing Number) (Account Number)

Please attach a VOIDED CHECK (For checking account only). This check must be imprinted with the name and address. We cannot accept starter checks or deposit slips. If the type of bank account elected is other than checking, or if you only have starter checks, then you must include a copy of your bank statement or a letter from the bank with the bank official's signature.

I understand that in the absence of a discrepancy or other unusual circumstance, will direct deposit my benefit payments within 30 days of your receipt of this form. In the event of a discrepancy, I understand that I will be required to provide corrected information by completing a new form. The authority granted by me on this form is to remain in full force and effect until you have received written notification of its termination in such time and in such manner as to afford you and my Financial Institution a reasonable opportunity to act on it. I hereby discharge from Montgomery County Employees' Retirement System (MCERS) all liability whatsoever for any actions taken by MCERS in accordance with the above request and authorization.

Participant Signature: _____ Date: _____

PLEASE RETURN THE COMPLETED FORM, ALONG WITH A COPY OF A VOIDED CHECK OR OTHER DOCUMENTATION AS DESCRIBED ABOVE, TO:

Montgomery County Employee Retirement Plans
101 Monroe Street, 15th floor
Rockville, MD 20850
phone: (240) 777-8230 fax: (301) 279-1424

Please keep a copy of this form for your records

Withholding Certificate for
Pension or Annuity Payments

OMB No. 1545-0074

2013

Purpose. Form W-4P is for U.S. citizens, resident aliens, or their estates who are recipients of pensions, annuities (including commercial annuities), and certain other deferred compensation. Use Form W-4P to tell payers the correct amount of federal income tax to withhold from your payment(s). You also may use Form W-4P to choose (a) not to have any federal income tax withheld from the payment (except for eligible rollover distributions or payments to U.S. citizens delivered outside the United States or its possessions) or (b) to have an additional amount of tax withheld.

Your options depend on whether the payment is periodic, nonperiodic, or an eligible rollover distribution, as explained on pages 3 and 4. Your previously filed Form W-4P will remain in effect if you do not file a Form W-4P for 2013.

What do I need to do? Complete lines A through G of the **Personal Allowances Worksheet**. Use the additional worksheets on page 2 to further adjust your withholding allowances for itemized deductions, adjustments to income, any additional standard deduction, certain credits, or multiple pensions/more-than-one-income situations. If you do not want any federal income tax withheld (see *Purpose*, earlier), you can skip the worksheets and go directly to the Form W-4P below.

Sign this form. Form W-4P is not valid unless you sign it.

Future developments. The IRS has created a page on IRS.gov for information about Form W-4P and its instructions, at www.irs.gov/w4p. Information about any future developments affecting Form W-4P (such as legislation enacted after we release it) will be posted on that page.

Personal Allowances Worksheet (Keep for your records.)

A	Enter "1" for yourself if no one else can claim you as a dependent	A	_____
B	Enter "1" if: <div style="display: inline-block; vertical-align: middle;"><div style="display: inline-block; vertical-align: middle;">• You are single and have only one pension; or</div><div style="display: inline-block; vertical-align: middle;">• You are married, have only one pension, and your spouse has no income subject to withholding; or</div><div style="display: inline-block; vertical-align: middle;">• Your income from a second pension or a job or your spouse's pension or wages (or the total of all) is \$1,500 or less.</div></div>	B	_____
C	Enter "1" for your spouse. But, you may choose to enter "-0-" if you are married and have either a spouse who has income subject to withholding or more than one source of income subject to withholding. (Entering "-0-" may help you avoid having too little tax withheld.)	C	_____
D	Enter number of dependents (other than your spouse or yourself) you will claim on your tax return	D	_____
E	Enter "1" if you will file as head of household on your tax return	E	_____
F	Child Tax Credit (including additional child tax credit). See Pub. 972, Child Tax Credit, for more information. • If your total income will be less than \$65,000 (\$95,000 if married), enter "2" for each eligible child; then less "1" if you have three to six eligible children or less "2" if you have seven or more eligible children. • If your total income will be between \$65,000 and \$84,000 (\$95,000 and \$119,000 if married), enter "1" for each eligible child	F	_____
G	Add lines A through F and enter total here. (Note. This may be different from the number of exemptions you claim on your tax return.) ▶ <div style="display: inline-block; vertical-align: middle; margin-right: 10px;">For accuracy, complete all worksheets that apply.</div> <div style="display: inline-block; vertical-align: middle;"><div style="display: inline-block; vertical-align: middle;">• If you plan to itemize or claim adjustments to income and want to reduce your withholding, see the Deductions and Adjustments Worksheet on page 2.</div><div style="display: inline-block; vertical-align: middle;">• If you are single and have more than one source of income subject to withholding or are married and you and your spouse both have income subject to withholding and your combined income from all sources exceeds \$40,000 (\$10,000 if married), see the Multiple Pensions/More-Than-One-Income Worksheet on page 2 to avoid having too little tax withheld.</div><div style="display: inline-block; vertical-align: middle;">• If neither of the above situations applies, stop here and enter the number from line G on line 2 of Form W-4P below.</div></div>	G	_____

Separate here and give Form W-4P to the payer of your pension or annuity. Keep the top part for your records. -----

Form **W-4P**

Withholding Certificate for
Pension or Annuity Payments

OMB No. 1545-0074

2013

Department of the Treasury
Internal Revenue Service

▶ For Privacy Act and Paperwork Reduction Act Notice, see page 4.

Your first name and middle initial		Last name	Your social security number
Home address (number and street or rural route)			Claim or identification number (if any) of your pension or annuity contract
City or town, state, and ZIP code			

Complete the following applicable lines.

- 1 Check here if you do not want any federal income tax withheld from your pension or annuity. (Do not complete line 2 or 3.) ▶ ☐
- 2 Total number of allowances and marital status you are claiming for withholding from each periodic pension or annuity payment. (You also may designate an additional dollar amount on line 3.) ▶ _____
Marital status: ☐ Single ☐ Married ☐ Married, but withhold at higher Single rate. (Enter number of allowances.)
- 3 Additional amount, if any, you want withheld from each pension or annuity payment. (Note. For periodic payments, you cannot enter an amount here without entering the number (including zero) of allowances on line 2.) ▶ \$ _____

Your signature ▶ _____

Date ▶ _____

Cat. No. 10225T

Form **W-4P** (2013)

Montgomery County Employee Retirement Plans
101 Monroe Street, 15th floor
Rockville, MD 20850
phone: (240) 777-8230 fax: (301) 279-1424

Please keep a copy of this form for your records

FORM

MW 507P

Comptroller of Maryland
Revenue Administration Division
110 Carroll Street
Annapolis, Maryland 21411-0001

Maryland Income Tax Withholding for Annuity, Sick Pay and Retirement Distributions

Type or print full name		Social Security number	
Home address (number & street)			
City, state and zip code			
A. Contract claim or identification number			
B. Enter the amount withheld from each annuity, sick pay or retirement distribution payment		\$.00	
I request voluntary income tax withholding from any annuity, sick pay or retirement distribution payments as authorized by Section 10-907(b) of the Tax-General Article of the Annotated Code of Maryland.			
COM/RAD 044 11-49		(Date)	
(Signature)			

Instructions

Who may file – Any recipient of an annuity, sick pay or retirement distribution payment may file this form to have Maryland income tax withheld from each payment. However, the annuity must be payable over a period longer than one year.

Sick pay – The term “sick pay” means any amount which is paid to an employee pursuant to a plan to which the employer is a party and constitutes remuneration or a payment in lieu of remuneration for any period during which the employee is temporarily absent from work on account of sickness or personal injuries.

Where and how to file – *File this form with the payer of your annuity, sick payment or retirement distribution.* Enter in item B of page 1, the whole dollar amount that you wish withheld from each annuity or sick pay payment. The amount must not be less than \$5 a month for annuities and retirement distributions and at least \$2 per daily payment in the case of sick pay.

You may find it convenient to request an amount to be withheld which will reduce your year-end tax balance on your individual Maryland tax return to an amount of \$500 or less and thus avoid having to file an individual Declaration of Estimated Tax (Form 502D or 502 DEP).

You may use the worksheet provided with the declaration as a guide in estimating your income tax liability.

Duration of withholding request – Your request for voluntary withholding will remain in effect until you terminate it.

How to terminate a withholding request – You may terminate, at any time, your request for voluntary withholding by giving your payers a written termination notice.

Statement of income tax withheld – At the close of the year, your payer will furnish you with a Form 1099 or other appropriate form showing the gross amount of annuity or sick pay payments and the total amount deducted and withheld as tax during the calendar year.

Do not mail this form to the Maryland Revenue Administration Division

Montgomery County Employee Retirement Plans
101 Monroe Street, 15th floor
Rockville, MD 20850
phone: (240) 777-8230 fax: (301) 279-1424

Please keep a copy of this form for your records



MONTGOMERY COUNTY EMPLOYEE RETIREMENT PLANS

Employees' Retirement System (ERS) Deferred Retirement Option Plan (DROP) Distribution Election Form

In accordance with Section 33-38A(b)(9) of the Montgomery County Code, I am electing the following DROP account distribution option:

- ☐ _____ % Direct Rollover to an eligible retirement plan. You must complete an ERS Direct Rollover/Distribution Form with information related to the plan that the funds are being sent to. (Note: If less than 100%, choose either the lump sum payment or Annuity for the balance of the distribution.)
- ☐ _____ % Lump sum payment
- ☐ _____ % ERS Annuity. You must complete the DROP Annuity Distribution Form to elect your annuity payment option.
- ☐ 100 % ERS DROP Plan Payoff Account funds will remain in the ERS and be credited with interest at a 4.0% annual rate, credited monthly, for the period of time during which the account remains in the ERS. (Note: You may elect to receive a distribution of your total ERS DROP Plan Payoff Account in a lump sum payment or a direct rollover distribution to an eligible retirement plan at any time prior to obtaining age 70½. At age 70½ you must receive a distribution in accordance with Internal Revenue Code Section 401(a)(9) and the corresponding regulations.)

I understand that this election is irrevocable and that I am encouraged to seek the advice of an attorney, professional tax advisor or financial consultant. I further understand that the Montgomery County Employee Retirement Plans will process my DROP distribution as I have indicated above within 60 days after I exit DROP on the last day of the month.

Employee Name (Print)

SSN

Employee Signature

Date

MCERP Date Received: _____ Ret Code: _____ 07/13

Montgomery County Employees' Retirement System (MCERS) Direct Rollover/Distribution Election Form

(Please print)

Social Security Number	Employee's Last Name	Employee's First Name	Middle Initial
Mailing Address	City	State	Zip
Birth Date / /	Termination Date / /	Daytime Telephone - -	Gender <input type="checkbox"/> M <input type="checkbox"/> F

Please check one of the three options below, and complete this form. The completed form should be sent to:

Montgomery County Employee Retirement Plans
101 Monroe Street, 15th Floor, Rockville, MD 20850
Fax – 301-279-1424

☐ 1. **Rollover Distribution to Eligible Retirement Plan**

I elect to have my entire eligible rollover distribution paid directly to the following plan:

Please obtain a letter from the financial institution that you will rollover the funds to stating the following information:

- Full Name of Plan
- Name of Trustee or Custodian
- Contact Information of Trustee or Custodian
- Bank Routing Number & Bank Account Number

I represent that the named plan is eligible to receive my rollover distribution and is: (Check One)

- ☐ Traditional individual retirement arrangement (IRA)
Plan Name: _____
- ☐ Plan qualified under Section 401(a) of the Internal Revenue Code, including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, and money purchase plan.
Plan Name: _____
- ☐ Section 403(a) annuity plan
Plan Name: _____
- ☐ Section 403(b) tax-sheltered annuity
Plan Name: _____
- ☐ Eligible Section 457(b) plan maintained by a governmental employer (governmental 457 plan)
Plan Name: _____

☐ 2. **Lump Sum Distribution Payable to Me**

I elect to have the entire taxable distribution paid to me. I understand that 20% of the taxable portion of my account will be withheld for federal income tax purposes. An additional 7.75% will be withheld for Maryland income tax (MD residents only).

Complete Electronic Direct Deposit Authorization Form

☐ 3. **Divided Distribution between Rollover Distribution and Lump Sum**

I elect to have \$_____ of my taxable distribution paid to me (I understand that 20% of that amount will be withheld for federal income tax purposes. An additional 7.75% will be withheld for Maryland income tax if reside in Maryland), and the remaining \$_____ to be paid directly to the following plan:

Please obtain a letter from the financial institution that you will rollover including the following information:

- Full Name of Plan
- Name of Trustee or Custodian
- Contact Information of Trustee or Custodian
- Bank Routing Number & Bank Account Number

I represent that the above named plan is (Check One)

_____ Traditional individual retirement arrangement (IRA)

Plan Name: _____

_____ Plan qualified under Section 401(a) of the Internal Revenue Code, including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, and money purchase plan.

Plan Name: _____

_____ Section 403(a) annuity plan

Plan Name: _____

_____ Section 403(b) tax-sheltered annuity

Plan Name: _____

_____ Eligible Section 457(b) plan maintained by a governmental employer (governmental 457 plan)

Plan Name: _____

Payment due to Death

Date of Employee's Death: ____/____/____

Beneficiary's Information:

(Please print)

Social Security Number	Beneficiary's Last Name	Beneficiary's First Name	Middle Initial
Mailing Address	City	State	Zip
Birth Date ____/____/____	Daytime Telephone ____-____-____	Cell Phone ____-____-____	Gender <input type="checkbox"/> M <input type="checkbox"/> F

I have read the Special Tax Notice Regarding The Distribution of Account Balances Upon Termination of Employment that was attached to this Election Form. I understand the recommendation that I should consult with a tax advisor in deciding which course to follow in this matter.

Participant Signature: _____ Date: _____

MCERP Received By: _____

MCERP Approved By: _____

MCERP Received Date: _____

MCERP Date Approved: _____

Montgomery County Employees' Retirement System (MCERS)

(Pre-Tax Portion)

Montgomery County Employee Retirement Plans
101 Monroe Street, 15th floor
Rockville, MD 20850
Telephone: 240-777-8230 Fax: 301-279-1424

Electronic Direct Deposit Authorization Form – Distributions

I hereby make the following requests and authorizations relating to my distribution/rollover from the Montgomery County Employees' Retirement System: (1) I request and authorize you to initiate credit entries to my Account indicated below; (2) I request and authorize you to initiate debit entries and adjustments for any credit entries made in error to the Account; and (3) I request and authorize the Financial Institution named below to credit and/or debit any such entries to the Account.

1. Participant Name _____
(First Name) (Last Name)

2. Social Security Number _____

3. Participant Home Address _____

(City) (State) (Zip Code)

4. Daytime Phone Number _____

5. Financial Institution's Name _____

6. Account Type ☐ Checking ☐ Saving ☐ Other _____

7. Bank Information _____
(Bank Routing Number) (Account Number)

Please attach a VOIDED CHECK (For checking account only). This check must be imprinted with the name and address. We cannot accept starter checks or deposit slips. If the type of bank account elected is other than checking, or if you only have starter checks, then you must include a copy of your bank statement or a letter from the bank with the bank official's signature.

I understand that in the absence of a discrepancy or other unusual circumstance, will direct deposit my distribution/rollover within 30 days of your receipt of this form. In the event of a discrepancy, I understand that I will be required to provide corrected information by completing a new form. The authority granted by me on this form is to remain in full force and effect until you have received written notification of its termination in such time and in such manner as to afford you and my Financial Institution a reasonable opportunity to act on it. I hereby discharge from Montgomery County Employees' Retirement System (MCERS) all liability whatsoever for any actions taken by MCERS in accordance with the above request and authorization.

Participant Signature: _____ Date: _____

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Montgomery County Employees' Retirement System (MCERS)

(Post-Tax Portion)

Montgomery County Employee Retirement Plans
101 Monroe Street, 15th floor
Rockville, MD 20850
Telephone: 240-777-8230 Fax: 301-279-1424

Electronic Direct Deposit Authorization Form – Distributions

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(City) (State) (Zip Code)
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7. Bank Information _____
(Bank Routing Number) (Account Number)

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